

103<sup>D</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 1726

To amend the Internal Revenue Code of 1986 to require the Internal Revenue Service to pay interest on late refunds of certain required payments made by entities electing not to have a required taxable year.

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 20, 1993

Mr. BACHUS of Alabama (for himself and Mr. BEVILL) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to require the Internal Revenue Service to pay interest on late refunds of certain required payments made by entities electing not to have a required taxable year.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. INTEREST PAYABLE ON LATE REFUNDS OF**  
4 **CERTAIN REQUIRED PAYMENTS BY ENTITIES**  
5 **ELECTING NOT TO HAVE REQUIRED TAXABLE**  
6 **YEAR.**

7 (a) IN GENERAL.—Paragraph (3) of section 7519(f)  
8 of the Internal Revenue Code of 1986 (relating to required

1 payments for entities electing not to have required taxable  
2 year) is amended by inserting before the period “if such  
3 refund is made on or before the date the refund is payable  
4 under subsection (c)(3)”.

5 (b) EFFECTIVE DATE.—The amendment made by  
6 subsection (a) shall take effect as if included in the  
7 amendments made by section 10206 of the Revenue Act  
8 of 1987.

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